

Message Text

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C O N F I D E N T I A L BUDAPEST 2326

FOR ANDREWS FROM KAISER

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E.O.11652: GDS
TAGS: OGEN
SUBJECT: OFFICIAL - INFORMAL

REF: STATE 139171

WE ARE NOT FAMILIAR WITH ANY ATTEMPT TO LEVY A FEE OF ONE MILLION DOLLARS ON CHASE MANHATTAN (OR ANY STRONG INTEREST BY CHASE MANHATTAN IN OPENING AN OFFICE IN BUDAPEST); WE SUSPECT DEMING IS THINKING OF CITIBANK. CITIBANK OBTAINED PERMISSION TO OPEN OFFICE IN BUDAPEST, BUT EVENTUALLY DECIDED TO LOCATE REGIONAL OFFICE IN VIENNA INSTEAD OFOR REASONS OF COST AS WELL AS CONVENIENCE OF TRAVEL AND COMMUNICATION. CITIBANK WAS REQUIRED TO GO THROUGH DIPLOMATIC SERVICE BUREAU FOR FACILITIES, AND WAS QUOTED VERY HIGH PRICES FOR RELOCATING PRESENT TENANTS (A REQUIREMENT OF HUNGARIAN LAW), REMODELING OFFICE SPACE, AND RENT. DEMING MIGHT FIND IT USEFUL TO TALK TO CITIBANK ABOUT THEIR EXPERIENCE -- WE ESPECIALLY RECOMMEND LES FABUSS, IN CHARGE OF CITIBANK'S EAST-WEST OFFICE IN VIENNA. DEMING IS APPARENTLY THINKING OF A MORE MODEST OPERATION THAN CITIBANK HAD IN MIND, AND SO MIGHT NOT FIND COSTS AS MUCH OF A PROBLEM.

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